



PRESS RELEASE

*Office of the United States Attorney
Middle District of Florida*

**PAUL I. PEREZ
UNITED STATES ATTORNEY**

400 North Tampa Street
Suite 3200
Tampa, Florida 33602
813/274-6000
813/274-6300 (Fax)

300 North Hogan Street, Suite 700
Post Office Box 600
Jacksonville, Florida 32201
904/301-6300
904/301-6310 (Fax)

80 North Hughey Avenue,
Room 201
Orlando, Florida 32801
407/648-7500
407/648-7643 (Fax)

2110 First Street,
Suite 3-137
Fort Myers, Florida 33901
239/461-2200
239/461-2219 (fax)

Contact: Steve Cole ♦ Public Affairs Specialist ♦ 813/274-6352

For Immediate Release

February 27, 2003

ANGELO J. GIORDANO INDICTED FOR INVESTOR FRAUD AND BANK FRAUD

PAUL I. PEREZ, United States Attorney for the Middle District of Florida, and JAMES F. JARBOE, Special Agent in Charge of the Tampa Division, Federal Bureau of Investigation, announce the arrest of Angelo J. Giordano based on an indictment returned on February 25, 2003, charging him with Wire Fraud, Interstate Transportation of Stolen Property, Engaging in Monetary Transactions in Property Derived from Specified Unlawful Activity, and Bank Fraud. The indictment charges that the defendant, who was the founder and president of Giordano International Holding Corporation ("GIHC"), defrauded investors out of approximately \$1.6 million, and First Union National Bank out of \$519,500.

The indictment alleges that the defendant solicited individuals to invest in GIHC for the operation of a gambling casino boat to be based out of Fort Myers, Florida, and to establish and operate a virtual casino on the Internet. The indictment alleges that the defendant told investors that they would make \$6 million within one year of operation. The indictment charges that the defendant defrauded the victim-investors by converting their

monies to his own personal use by using the monies for personal expenses, including an estate home in Fort Myers, the down payment on the lease of a Porsche automobile, and on numerous personal gambling trips to the Bahamas, Biloxi, Mississippi, Las Vegas, Nevada, and Atlantic City, New Jersey.

The indictment charges further that the defendant defrauded First Union National Bank of \$519,500, through the deposit of four checks, drawn on a Canadian Imperial Bank of Commerce ("CIBC") account located in the Bahamas, into the GIHC account at First Union. The indictment alleges that the funds were credited to the GIHC account, and then withdrawn by the defendant for his personal use. It was later discovered that there were insufficient funds in the CIBC account to cover the checks, which were not honored by CIBC.

If convicted on the Wire Fraud charge, the defendant faces a maximum term of imprisonment of five years and a maximum fine of \$250,000. The charges of Interstate Transportation of Stolen Property and Engaging in Monetary Transactions in Property Derived from Specified Unlawful Activity, each carry a maximum term of imprisonment of ten years and a maximum fine of \$250,000. If convicted on the Bank Fraud charge, the defendant faces a maximum term of imprisonment of thirty years and a maximum fine of \$250,000.

This case was investigated by Special Agents of the Federal Bureau of Investigation and the Internal Revenue Service. The case will be prosecuted by Assistant United States Attorneys Kara S. Nelson and Jeffrey F. Michelland of the Fort Myers Division of the United States Attorney's Office.

An indictment is merely a formal charge that a defendant has committed a violation of the federal criminal law, and is not evidence of guilt. Every defendant is presumed innocent until the entry of a guilty plea, or until proven guilty beyond a reasonable doubt.